

Board Members

James P. Dunham (Chairperson),
Valerie J. Bernier, Donald C. Emerson,
Jane Sakiewicz, Cornelius E. Sullivan

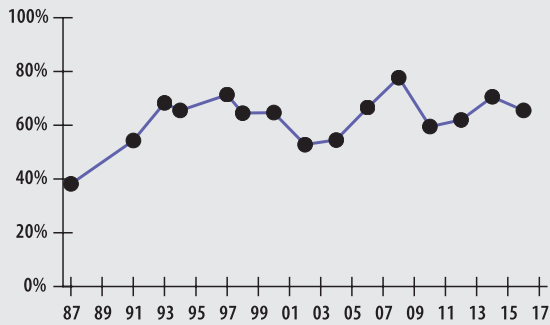
Board Administrator

Kymme Wood

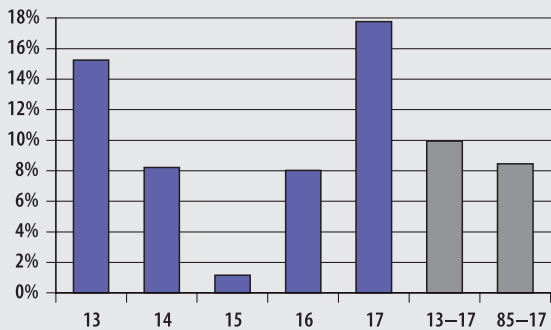
Board Meeting

Fourth Tuesday of each month

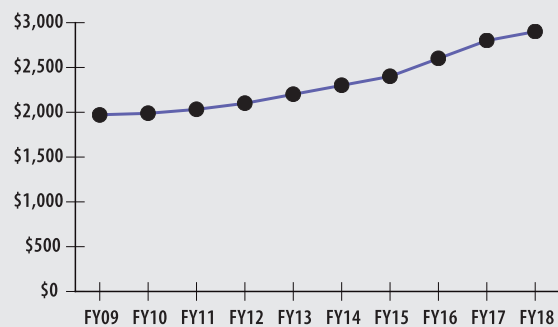
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

33 years 2017

8.47%

32 years 2016

8.19%

31 years 2015

8.19%

10 years 2017

5.62%

10 years 2016

5.09%

10 years 2015

5.92%

5 years 2017

9.94%

5 years 2016

9.19%

5 years 2015

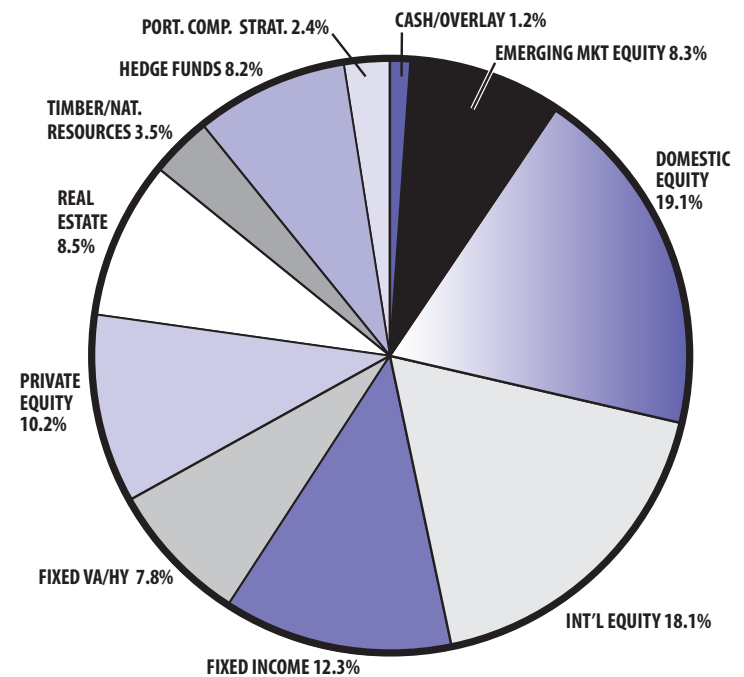
7.56%

ACTUARIAL

▶ Funded Ratio	65.5%
▶ Date of Last Valuation	01/16
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	5.0% Total Increasing
▶ Year Fully Funded	2033
▶ Unfunded Liability	\$22.9 M
▶ Total Pension Appropriation (Fiscal 2018)	\$2.9 M

	ACTIVE	RETIRED
▶ Number of Members	216	161
▶ Total Payroll/Benefit	\$9.6 M	\$3.4 M
▶ Average Salary/Benefit	\$44,400	\$21,200
▶ Average Age	48	71
▶ Average Service	13.1 years	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	20
▶ Number Who Reported Earnings	3
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	17.78%
▶ 2017 Market Value	\$54.0 M
▶ 2013-2017 (Annualized)	9.94%
▶ 1985-2017 (Annualized)	8.47%